



06/02
Form 1106

STATE OF FLORIDA

IRREVOCABLE LETTER OF CREDIT
TO DEMONSTRATE FINANCIAL ASSURANCE

South Florida Water Management District (District)
P.O. Box 24680
West Palm Beach, FL 33416-4680

Address of Issuing Institution

Dear Sir or Madam:

We hereby establish our Irrevocable Letter of Credit No. _____ ("Letter of Credit") in the District's favor, at the request and for the account of

Permittee's Name and Address

up to the aggregate amount of _____

In Words

U.S. dollars \$ _____, available upon presentation of:

- 1) your sight draft, bearing reference to this Letter of Credit No. _____, and either:
 - (a) a Certificate issued by the South Florida Water Management District in the form of Certificate I attached hereto and made a part hereof; or
 - (b) a Certificate issued by the South Florida Water Management District in the form of Certificate II attached hereto and made a part hereof.

The issuer of this Letter of Credit has authority to issue letters of credit and the issuer's letter of credit operations are regulated and examined by a federal or Florida state agency. This letter of credit is established with a financial institution licensed in Florida.

The District is the sole beneficiary of this Letter of Credit. The original Letter of Credit shall be retained by the District.

This Letter of Credit may be drawn on to cover the following mitigation activities of the _____ as authorized and required by District Environmental Resource Permit number _____ (the "permit") as such permit may be amended and include all plans approved by such permit: _____.



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This Letter of Credit is effective as of _____. This date is prior to the date the activity authorized by the permit commences. This Letter of Credit shall continue to be effective through _____ but such expiration date shall be automatically extended without amendment for additional periods of one year from the present or future expiration date until notification of final release by the District.

This Letter of Credit cannot be revoked, terminated or cancelled unless, at least 90 days before the cancellation date, the issuer notifies the District of its intent to revoke, terminate or cancel the Letter of Credit. In the event the District is so notified, any unused portion of the Letter of Credit shall be available to the District, upon the District's written request, for 90 days after the date of receipt of such notice by the District. If the District notifies _____ (permittee) that it does not intend to draw upon the Letter of Credit, then within 90 days of receipt by the _____ (permittee) of actual or constructive notice of revocation, termination or cancellation of this Letter of Credit or other actual or constructive notice of cancellation, the _____ (permittee) shall provide an alternate financial responsibility mechanism which meets the requirements of subsections 4.3.7-4.3.7.9, of the Basis of Review for Environmental Resource Permit Applications.

Whenever this letter of credit is drawn on under and in compliance with the terms of this Letter of Credit, we shall duly honor such draft upon presentation to us, and we shall tender the draft directly to the District in accordance with your instructions.

We hereby waive notification of amendments to the _____ mitigation plans, permit, applicable laws, statutes, rules and regulations and agree that no such amendment shall in any way alleviate us of our obligation under this Letter of Credit.

Signature(s), Title(s) of Official(s) of Issuing Institution

Date

This Letter of Credit is subject to _____

Insert "the most recent edition of the Uniform Customs and Practice for Documentary Credits, published by the International Chamber of Commerce, " or " the Uniform Commercial Code".



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CERTIFICATE I
TO
_____ BANK OF _____
IRREVOCABLE LETTER OF CREDIT NO. _____

Issuing Bank's Name and Address

Date: _____, 19__

Permittee's Name and Address

Ladies and Gentlemen:

The undersigned _____, the Director of the Natural Resource Management Division of the South Florida Water Management District (the "District"), or _____, the Director's designee, hereby certifies to _____ (the Permittee's Name "permittee") and _____, with reference to Irrevocable Letter of Credit No. _____, Issuing Bank's Name _____, dated _____, (the "Letter of Credit"), issued by the Bank in favor of the District as follows:

1. The District has heretofore provided written notice by placing in the U.S. Mail to _____ of the District's present right to Permittee's Name draw upon the Letter of Credit in accordance with the provisions of that certain Environmental Resource Permit # _____, dated _____, issued by the District in favor of _____ . Permittee's Name
2. _____ has failed to comply with the terms and conditions of the Permit. Permittee's Name



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IN WITNESS WHEREOF, this Certificate has been duly executed and delivered on behalf of
the District as of this _____ day of _____, _____.

SOUTH FLORIDA WATER
MANAGEMENT DISTRICT

By: _____

Name

Director, Natural Resource Management

Division or Designee



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CERTIFICATE II
TO

Issuing Bank's Name
IRREVOCABLE NONTRANSFERABLE
LETTER OF CREDIT NO. _____

Date: _____, _____

Issuing Bank's Name and Address

Permittee's Name and Address

Ladies and Gentlemen:

The undersigned _____, the Director of the Natural Resource Management Division of the South Florida Water Management District ("the District"), or _____ the Director's designee, hereby notifies _____ (the "Bank") of its intent to draw upon Irrevocable Letter of Credit No. _____, dated _____, (the "Letter of Credit"), issued by the Bank in favor of the District and certifies to the Bank and _____, as follows:

Issuing Bank's Name

(Permittee's name)

1. The Bank has heretofore provided written notice to the District and _____ of the Bank's intent not to renew the Letter of Credit following the _____ expiration date thereof.

Permittee's Name

2. The District has provided prior written notice by placing in the U.S. Mail to _____ that it intends to draw upon the Letter of Credit.

(Permittee's Name)

3. _____ has failed to provide the District with substitute Financial Assurance.

Permittee's Name



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IN WITNESS WHEREOF, this Certificate has been duly executed and delivered on behalf of
the District as of this _____ day of _____, ____.

**SOUTH FLORIDA WATER
MANAGEMENT DISTRICT**

By: _____

Name

Director, Natural Resource Management

Division or Designee